

BANKING DIVISION[187]

Adopted and Filed

Pursuant to the authority of Iowa Code sections 17A.3 and 535B.14, the Banking Division of the Department of Commerce hereby amends Chapter 18, "Mortgage Bankers and Mortgage Brokers," Iowa Administrative Code.

The amendments update the rules in Chapter 18 and strike all administrative rule requirements relating to individual registration of mortgage loan originators. Individual registrants will be licensed under a new statute and chapter of administrative rules. These amendments implement 2009 Iowa Acts, Senate File 355, which was mandated by the federal S.A.F.E. Mortgage Licensing Act of 2008.

Notice of Intended Action was published in the Iowa Administrative Bulletin as **ARC 8066B** on August 26, 2009. No public comment was received on these amendments.

One technical change has been made to the amendments published under Notice of Intended Action. A cross reference has been corrected in new subrule 18.2(5).

These amendments are intended to implement Iowa Code chapter 535B as amended by 2009 Iowa Acts, Senate File 355.

These amendments will become effective January 1, 2010.

EDITOR'S NOTE: Pursuant to recommendation of the Administrative Rules Review Committee published in the Iowa Administrative Bulletin, September 10, 1986, the text of these amendments [amendments to Ch 18] is being omitted. With the exception of the change noted above, these amendments are identical to those published under Notice as **ARC 8066B**, IAB 8/26/09.

[Filed 9/30/09, effective 1/1/10]

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[For replacement pages for IAC, see IAC Supplement 10/21/09.]